Form (2)

Sr.No. 690-d
Date 22.5.2015

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 956/2015

Date: 22nd, May 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. ZAHIR WAHAB

(b) Citizenship INDIAN

(c) Address BRINDABAN GARDEN, A4, 2ND FLOOR, 98 CHRISTOPHER ROAD, KOLKATA-46, REPUBLIC OF INDIA

(d) Name and Address of Principal Organization NEWMANN ENGINEERING PVT.LTD, NO. 1, A.J.C BOSE ROAD, 4TH FLOOR, KOLKATA-700020, WEST BENGAL, REPUBLIC OF INDIA

(e) Place of incorporation REPUBLIC OF INDIA

(f) Type of Investment Business MANUFACTURING AND MARKETING OF LEAD AND ALLOYS, PLASTIC CHIPS OR GRANULES FROM SMELTING AND REFINING OF ALL NON-FERROUS METALS & RAW MATERIAL (WASTE ACID LEAD, BATTERIES, LEAD SCRAP, ALUMINIUM SCRAP, ETC)

(g) Place(s) at which Investment is permitted PLOT NO. 200, MYAUNGTAKAR INDUSTRIAL ZONE, HMAWBI TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 2.563 MILLION

(i) Period for Foreign Capital brought in WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 2.563 MILLION

(k) Construction period ONE YEAR

(1) Validity of investment Permit 25 YEARS

(m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT

(n) Name of Company incorporated in Myanmar MYANMAR SMELTING & REFINING COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၉၅၆/၂၀၁၅ ၂၀၁၅ ခုနှစ် မေလ ၂၂ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ ၁၃၊ ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ရင်းနှီးမြှုပ်နှံသူ/ ကမကထပြုသူအမည် MR. ZAHIR WAHAB

(ခ) နိုင်ငံသား အိန္ဒိယ

(ဂ) နေရပ်လိပ်စာ BRINDABAN GARDEN A4, 2ND FLOOR, 98 CHRISTOPHER ROAD, KOLKATA-46, REPUBLIC OF INDIA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ NEWMANN ENGINEERING PVT. LTD, NO.1, A.J.C. BOSE ROAD, 4TH FLOOR, KOLKATA-700020, WEST BENGAL, REPUBLIC OF INDIA

(င) ဖွဲ့စည်းရာအရပ် အိန္ဒိယသမ္မတနိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား သံဓာတ်မပါသော သတ္တုများ အားလုံးနှင့် ကုန်ကြမ်းများ(စွန့်ပစ်အကျစ်စစ်ခဲ၊ ဘက်ထရီခဲအစအန၊ အလူမီနီယမ်အစအနစသည့်) အားအရည်ကျိုသန့်စင်ခြင်းဖြင့် ခဲနှင့်သတ္တုစပ်များ၊ ပလတ်စတစ်အစေ့ (သို့မဟုတ်) အဆံများ ထုတ်လုပ် ရောင်းချခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက် အမှတ် ၂၀၀၊ မြောင်းတကာသံမဏိ စက်မှုဇုန်၊ မှော်ဘီမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၂.၅၆၃ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့်ရရှိပြီး ၁ နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂.၅၆၃ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၂၅ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် MYANMAR SMELTING & REFINING COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, THITISAR STREET, YANKIN TOWNSHIP, YANGON

Our ref : DICA-3/FI-1177/ 2015(690-d) Tel: 95-1-658128
Date : 22nd May 2015 Fax: 95-1-658141

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of lead and alloys, plastic chips or granules from smelting and refining of all non-ferrous metals & raw material (waste acid lead batteries, lead scrap, aluminium scrap, etc)" under the name of "Myanmar Smelting & Refining Company Limited "**

Reference: Myanmar Smelting & Refining Company Limited Letter dated 27-2-2015

1. The Myanmar Investment Commission, at its meeting (8/2015) held on (8-5-2015), had approved the proposal for investment in "Manufacturing and Marketing of lead and alloys, plastic chips or granules from smelting and refining of all non-ferrous metals & raw material (waste acid lead batteries, lead scrap, aluminium scrap, etc)" under the name of Myanmar Smelting & Refining Company Limited submitted by Chaze Indusrial Co., Ltd. (50%) from Thailand and Newmann Engineering Pvt. Ltd (50%) from Republic of India.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 25 (twenty-five) years commencing from the date of the issuance of Myanmar Investment Commission's permit. The term of the Lease Agreement for land and buildings shall be initial 10(ten) years and extendable for 10 (ten) years and another continuously 5 (five) years by mutual agreement between U Aung Lin and Myanmar Smelting & Refining Company Limited.

4. The annual rent for land and buildings shall be US$ 48,218 (United States Dollar forty-eight thousand two hundred and eighteen only) measuring 9,643.66 square meters (2.383 acres). The rent shall be reviewed and revised in every ten years or five years and the increase of the rent shall not be more than 5%.

5. In issuing this "Permit," the Commission has granted the following exemptions and reliefs as per Chapter XII, section 27(a),(h),(i)and(k) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section 27(k), exemption or relief from commercial tax on the goods produced for export.

6. Myanmar Smelting & Refining Company Limited shall have to sign the lease Agreement for Land and Buildings with U Aung Lin and Myanmar Smelting & Refining Company Limited. After signing the Agreement, (5) copies shall have to be forwarded to the Commission.

7. Myanmar Smelting & Refining Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. Myanmar Smelting & Refining Company Limited shall use its best efforts for timely realization of works stated in the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Myanmar Smelting & Refining Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if Myanmar Smelting & Refining Company Limited cannot construct completely in time during the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Myanmar Smelting & Refining Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target. Myanmar Smelting & Refining Company Limited shall comply with ISO 9001:2008, OSHAS 18001: 2007, ISO 1400:2004 Standard.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law and the Myanmar Smelting & Refining Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour and for training in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

16. Whenever Myanmar Smelting & Refining Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Myanmar Smelting & Refining Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Myanmar Smelting & Refining Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Myanmar Smelting & Refining Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP, EIA and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

20. After getting permit from Myanmar Investment Commission, Myanmar Smelting & Refining Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Myanmar Smelting & Refining Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipment and to appoint fire safety officer.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall only be made out of export earning of Myanmar Smelting & Refining Company Limited.

23. Myanmar Smelting & Refining Company Limited in consultation with Myanma Insurance shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Myanmar Smelting & Refining Company Limited.

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Information
5. Ministry of Environmental Conservation and Forestry
6. Ministry of Electric Power
7. Ministry of Immigration and Population
8. Ministry of Industry
9. Ministry of Commerce
10. Ministry of Finance
11. Ministry of Labour, Employment and Social Security
12. Ministry of National Planning and Economic Development
13. Central Bank of Myanmar
14. Office of the Yangon Region Government
15. Director General, Directorate of Investment and Company Administration
16. Director General, Directorate of Industrial Supervision and Inspection
17. Director General, Customs Department
18. Director General, Department of Urban & Housing Development
19. Director General, Internal Revenue Department
20. Managing Director, Myanma Foreign Trade Bank
21. Managing Director, Myanma Investment and Commercial Bank
22. Managing Director, Myanma Insurance
23. Director General, Directorate of Trade
24. Director General, Immigration and National Registration Department
25. Director General, Directorate of Labour
26. Director General, Department of Environmental Conservation
27. Director General, Fire Services Department
28. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)

Form (2)

644-A

13-5-2015

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 955 /2015 Date 13th , May 2015

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U NYAN KHINE SOE

(b) Citizenship MYANMAR

(c) Address NO. 18-19, KANYEIKTHA 1ST STREET, 4TH WARD, HLAING THAR YAR TOWNSHIP, YANGON

(d) Name and Address of Principal Organization SUPREME ENTERPRISES LIMITED NO. 87-88, BAHOSI HOUSING COMPLEX, BOGYOKE AUNG SAN ROAD, LANMADAW TOWNSHIP, YANGON

(e) Place of Incorporation MYANMAR

(f) Type of Investment Business CENTRAL WASTE WATER TREATMENT PLANT AND COLLECTION SYSTEM FOR MANDALAY INDUSTRIAL ZONE UNDER B.O.T CONTRACT

(g) Place(s) at which Investment is permitted HOLDING NO. 205, 206, KWIN NO. 585, TAUNG INN MYAUK INN AREA, AMARAPURA TOWNSHIP, MANDALAY REGION

(h) Amount of Foreign Capital US$ 15.570 MILLION

(i) Period for Foreign Capital brought In WITHIN 2 YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVLENT IN KYATS OF US$ 18.970 MILLION (INCLUDING US$ 15.570 MILLION)

(k) Construction Period TWO YEARS

(l) Validity of investment permit 50 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar HYDROTEK SUPREME MANDALAY COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၉၅၅ / ၂၀၁၅ ၂၀၁၅ ခုနှစ် မေလ ၁၃ ရက်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃၊ ပုဒ်မခွဲ (ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် ဦးဉာဏ်ခိုင်စိုး

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ် ၁၈-၁၉၊ ကန်ရိပ်သာ ၁ လမ်း၊ ၄ ရပ်ကွက်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်မြို့

(ဃ) ပင်မအဖွဲ့ အစည်းအမည်နှင့်လိပ်စာ SUPREME ENTERPRISE LIMITED အမှတ် ၈၇-၈၈၊ ဗဟိုရိစည်အိမ်ရာ၊ ဗိုလ်ချုပ်အောင်ဆန်းလမ်း၊ လမ်းမတော်မြို့နယ်၊ ရန်ကုန်မြို့

(င) ဖွဲ့စည်းရာအရပ် မြန်မာ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား B.O.T စနစ်ဖြင့် မန္တလေးစက်မှုဇုန် ဗဟိုရေဆိုး သန့်စင်စက်ရုံနှင့် စုဆောင်းရေးစနစ် စီမံကိန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဦးပိုင်အမှတ်-၂၀၅၊ ၂၀၆၊ ကွင်းအမှတ်-၅၈၅၊ တောင်အင်းမြောက်အင်းဒေသ၊ အမရပူရမြို့နယ်၊ မန္တလေးတိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၁၅.၅၇၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး ၂ နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁၈.၉၇၀ သန်း နှင့် ညီမျှသော မြန်မာငွေ (အမေရိကန်ဒေါ်လာ ၁၅.၅၇၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၂ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီ အမည် HYDROTEK SUPREME MANDALAY COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.(1), Thitsar Road, Yankin Township, Yangon

Our ref : DICA-3/FI-1145/2015(644-A) Tel:95-01-658128

Date : 13th May 2015 Fax :95-1-658141

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Central Waste Water Treatment Plant and Collection System for Mandalay Industrial Zone under B.O.T Contract" under the name of "Hydrotek Supreme Mandalay Company Limited."

Reference: Hydrotek Supreme Mandalay Company Limited Letter dated (14-1-2015)

1. The Myanmar Investment Commission, at its meeting (7/2015) held on (28-4-2015), had approved the proposal for investment in "Central Waste Water Treatment Plant and Collection System for Mandalay Industrial Zone under B.O.T Contract" under the name of "Hydrotek Supreme Mandalay Company Limited" submitted as a joint venture between Hydrotek Public Co., Ltd. (80%) from Thailand and Supreme Enterprise Limited (20%) from the Republic of the Union of Myanmar .

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50 (fifty) years commencing from the date of the issuance of MIC permit. The lease term of the land shall be 30(thirty) years from the date of signing of the B.O.T Contract and extendable 10(ten) years in 2 (two) times by mutual agreement between Mandalay City Development Committee (MCDC) and Hydrotek Supreme Mandalay Company Limited with the approval of the Myanmar Investment Commission.

4. Hydrotek Supreme Mandalay Company Limited shall provide a Performance Bond in the amount of US$ 50,000 (United States Dollars fifty thousand only) and Land Use Premium Kyat one million and US $ 10,000 (United States Dollars ten thousand only) to MCDC along the terms of agreement. The annual rent for the leased land area of 4.97 acres (20,113 square meters) shall be calculated at the rate of US $ 5,000 (United States Dollars five thousand only) per month.

5. In issuing this "Permit," the Commission has granted the following exemptions and reliefs as per Chapter XII, section 27(a), (h) and (i) of Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project:-

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

6. Hydrotek Supreme Mandalay Company Limited shall have to sign the B.O.T Contract with Mandalay City Development Committe (MCDC). Moreover, Supreme Enterprises Ltd. shall have to sign the joint venture agreement with Hydrotek Public Company Limited. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Hydrotek Supreme Mandalay Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. Hydrotek Supreme Mandalay Company Limited shall use its best efforts for timely realization of works stated on the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. Hydrotek Supreme Mandalay Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, an emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules if Hydrotek Supreme Mandalay Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Hydrotek Supreme Mandalay Company Limited shall endeavour to meet the targets for services mentioned in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law. Hydrotek Supreme Mandalay Company Limited has to follow the existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of Foreign Investment Law, other than foreign currency.

16. Whenever Hydrotek Supreme Mandalay Company Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection

Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Hydrotek Supreme Mandalay Company Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or a citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Hydrotek Supreme Mandalay Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Hydrotek Supreme Mandalay Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Environmental Impact Assessment (EIA) and Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and to abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

20. After getting permit from Myanmar Investment Commission, Hydrotek Supreme Mandalay Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Hydrotek Supreme Mandalay Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake and install equipment such as lighting conductors, fire extinguisher, hose-reel pipe and provide training to use the fire fighting equipment and also to appoint the fire safety officer.

22. Payment of principal and interest of the loan as well as payment for import of raw materials and spare parts etc., shall be made out of the service income of Hydrotek Supreme Mandalay Company Limited.

23. Hydrotek Supreme Mandalay Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Hydrotek Supreme Mandalay Company Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry
5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Finance
10. Ministry of National Planning and Economic Development
11. Ministry of Construction
12. Ministry of Labour, Employment and Social Security
13. Central Bank of Myanmar
14. Office of the Mandalay Region Government
15. Office of the Mandalay City Development Committee
16. Director General, Fire Services Department
17. Director General, Department of Environmental Conservation
18. Director General, Immigration and National Registration Department
19. Director General, Directorate of Industrial Supervision and Inspection
20. Director General, Department of Trade
21. Director General, Internal Revenue Department
22. Director General, Customs Department
23. Director General, Directorate of Investment and Company Administration
24. Director General, Department of Urban and Housing Development
25. Director General, Directorate of Labour

26. Managing Director, Myanma Electric Power Enterprise
27. Managing Director, Myanma Foreign Trade Bank
28. Managing Director, Myanma Investment and Commercial Bank
29. Managing Director, Myanma Insurance
30. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)